From: Houston Bisnow
To: Sylvester Turner
Subject: Fueled By Opportunity Zone Funds, Outdated Office Product May Be Revived In Downtown Houston
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December 13, 2018

Fueled By Opportunity Zone Funds, Outdated Office Product May Be Revived In Downtown Houston

Join Vigavi Realty, Duke Realty and The Richland Cos. at Houston Industrial Jan. 29.

Coupled with the resurgence of the city's core into a 24/7, live-work-play oasis, Houston's downtown is primed to capitalize on the federal Opportunity Zone program.

The Trump-era tax credit program is meant to encourage capital investment in economically challenged areas as determined by U.S. census information, and downtown stands to benefit.

Avison Young principal Darrell Betts is involved in several office deals in downtown that are enhanced by the program.

“There are some buildings that really need to be torn down or just will not be leased up," Betts told the crowd Wednesday at *Bisnow*'s Capital Markets event in Houston.

Half of the Houston office inventory totaling 325M SF was built by the late 1980s. Faced with low occupancy and aged product, buyers are looking to purchase office buildings and convert them into a hotel or residential development, he said. Downtown Houston isn't…

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Watching For The End Of The Cycle?

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The end of the cycle is inevitable, right?

Across the industry, experts are pondering what will be the catalyst to shock the cycle into its next downturn or recession. Will the market fall to another oil bust? Or will it come from the single-family housing market like 2008? Will it start in 2020?

"Everyone is looking for a bubble," Bay Mountain Capital Chief Investment Officer Will Dyer said during *Bisnow*'s Capital Markets event in Houston Wednesday.

Keep your eye on escalating debt going into 2019, Dyer and the other panelists said. That comes in many forms. The mounting student debt is a trigger to pay attention to, Dyer said.U.S. student loan debt totals $1.48 trillion among…

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Industrial Park In North Houston

Houston-based Davis Commercial Development has made a massive industrial commitment in north Houston.The firm purchased a 34.9-acre lot to build Cypress Preserve Logistics Center, a 560K SF speculative industrial park near the intersection of Interstate 45 and FM 1960. The Class-A…

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Meet Nick Weber: From Working Out Of Starbucks To A $3.3B Portfolio In 2 Years

First-time funds from new managers aren't really supposed to go like this.

In a globalized sector we are told that scale for fund managers is key, and each year the big names in the industry gobble up a bigger and bigger portion of the capital available. The field for smaller fund managers is shrinking, the data shows, and for new firms, it is even tougher.

But Henderson Park Capital is bucking that trend. Set up by former Goldman Sachs and Mount Kellett partner Nick Weber in 2016, it raised $500M of equity before Weber even had an office or a printer.

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In Case You Missed It

This Week's Houston Deal Sheet

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Construction Cost Concerns Demand A Variety Of Solutions

The rising cost of construction is an ongoing challenge, and one that may just bring new development to a halt even if the economy continues in a positive direction.

Speakers at *Bisnow*'s Silicon Valley Construction & Development Forecast event last week had differing opinions on just how dire the construction cost situation is — offering up different ways their firms are working to address those challenges. For some, the outlook is bleak until something gives, particularly when it comes to labor costs.

Construction costs have been rising about 1% a month over the last year, Lowney Architecture Chief Operations

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Officer Anthony Cataldo said.

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